

**IN THE UNITED STATES BANKRUPTCY COURT
FOR THE WESTERN DISTRICT OF OKLAHOMA**

In Re:) Case No. 16-10308
Osage Exploration and Development, Inc.) Chapter 11
Debtor.)

NOTICE OF PROPOSED ORDER
[Relates to Docket No. 99]

Osage Exploration and Development, Inc., Debtor In Possession (the “Debtor”), hereby gives notice that it will submit the proposed Order attached hereto as **Exhibit A** at the hearing scheduled for March 3, 2016 at 9:30 a.m. before the Honorable Sarah A. Hall, United States Bankruptcy Judge, in the 9th Floor Courtroom of the United States Bankruptcy Court, Western District of Oklahoma, 215 Dean A. McGee Avenue, Oklahoma City, Oklahoma (the “Hearing”) to consider the Corrected Motion filed by the Debtor on February 18, 2016 for Order Establishing Bidding Procedures and Manner and Form of Notice for Sale of Assets of Debtors and Approving Procedures to Determine Cure Amounts Related to the Assumption and Assignment of Certain Executory Contracts and Unexpired Leases, Scheduling Dates for an Auction and Sale Hearing, Authorizing and Approving the Form of a Stalking Horse Asset Purchase Agreement (the “Motion”) [Doc. 99].

Please note that attached to the Order as Exhibit 1 are the Bidding Procedures requested to be approved by the Court as a part of the Order. The Bidding Procedures attached as Exhibit 1 have been revised from the Bidding Procedures attached as Exhibit 2 to the Motion and the redline comparison, attached hereto as Exhibit B, shows the changes. Among the changes that have been made to the Bidding Procedures are the following:

1. A Bid Submission Form for submission of competing bids has been added to the

Bidding Procedures to facilitate uniformity in any competing bids submitted for approval as a Qualified Bidder.

2. The Initial Deposit amount has been reduced to \$100,000 with the Winning Bidder being required to post the Additional Deposit needed to equal 10% of the Winning Bid by the close of business of the next business day following completion of the Auction.
3. The Allocation of the Purchase Price has been added as Schedule 3 to the Stalking Horse APA. The allocation of the Purchase Price shall be binding on the Winning Bidder, the Debtor and all creditors.

Further, please note that the Stalking Horse APA, attached to the Order as **Exhibit 2** is the same form attached to the Motion as Exhibit 1 except that Schedules 3, 11(m), 11(n), 11(o) and 11(p) have been added.

Respectfully Submitted,

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